

# EXHIBIT A

**ORIGINAL****CONTINENT GRAIN CHARTERPARTY****Code name: "SYNACOMEX 2000"**

Adopted PARIS 1987 by SYNDICAT NATIONAL DU COMMERCE EXTERIEUR DES CEREALES  
amended 1990, 1974, 1999 and 2000 in agreement with COMITE CENTRAL DES ARMATIERS DE FRANCE  
in cooperation with Chambre Armatiers Maritime de Paris and the French Chartering and B. & P. Brokers Association

**PART I**

1. Shipbroker(s) Anglomar Shipping Ltd., London	2. Place and date of Charter Party London 04 <sup>th</sup> AUGUST 2006
3. Owners and place of business (state full style and address) (Q_1) Universal Navigation  as Disponent Owners	4. Charterers and place of business (state full style and address) (Q_1) Sundarsons Nigeria, Ltd.
5. Vessel's name (Q_1) mv CRUISER  Flag / built / class: Panama 1982 Hellenic NT / GT: 15,304/10,834  summer DWT: See Clause 29	6. First layday date (Q_6) 12 <sup>th</sup> August 2006  Chartering date (Q_4) 22 <sup>nd</sup> August 2006
8. Loading port(s) (Q_2) Kakinada  a) Always afford (") b) "safely aground" (")	7. Present position / expected ready to load (Q_1) trading
10. Discharging port(s) (Q_3) 1 safe berth Lagos plus 1 stb Port Harcourt  a) Always afford (") b) "safely aground" (")	9. Advance notices (Q_7)  - all load port to:  - at discharging port number of days / to: 7
11. Cargo nature and quantities (Q_2)	12. Freight rate (Q_4) USD 60.00 per metric ton free in and out free slowed basis 1 load/2 discharge
a) No bags (") b) Maximum in bags for sewage (")	14. Loading rate (Q_5) 2000 metric tons perwd shrtx . See also Clause 8
13. Freight rate payment (state currency and method of payment, beneficiary and bank account) (Q_4) See Clause 47	15. Discharging rate (Q_5) 1000 metric tons perwd shrtx . See also Clause 8.
	16. Damageage / Despatch money (Q_5) USD 8,000 pdpr / hdwt/late
17. Agents at loading port(s) (Q_13) See Clause 52	18. Agents at discharging port(s) (Q_13) See Clause 52
19. Extra insurance, maximum (Q_14)	20. Brokerage commission and to whom payable (Q_15) 1.25% to Anglomar Shipping Ltd. to be deducted from freight
21. Address Commission (Q_16) 3.5% to Charterers to be deducted from freight	a) Deductible (") b) Non-deductible (")
22. Numbers of the additional clauses covering special provisions, if any agreed  Additional clauses from clause 29 to clause 68 are deemed to be incorporated to this Charter Party	

It is mutually agreed that this Charter Party shall be performed subject to the conditions contained herein consisting of PART I and PART II including additional clauses if any agreed and stated in Box 22. In the event of a conflict of conditions, the provisions of PART I shall prevail over those of PART II to the extent of such conflict but no further. - TAIWAN CONTAINER LINE (PTE) LTD

For the Owners

For the Charterers

(\*) Delete as appropriate. If so deleted, alternative a) to apply.

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# ORIGINAL!

**PART II**  
**"SYNACOMEX 2000" Continent Grain Charterparty**

**1. Owners, Charterers**

It is this day agreed between the party designated in Box 3, Owners of the Vessel named and described in Box 5, being now in position and expected ready to load as mentioned in Box 7, and the party designated in Box 4 as Charterers, THAT

**2. Loading Port(s) and Cargo**

The said Vessel being light, staunch and in every way fit for the voyage, shall with all convenient speed proceed to the place designated in Box 2, which in case of named port(s), 1 safe berth / safe anchorage Kakinada. Owners acknowledge as safe and suitable for this Vessel and there load always afloat, unless ~~safely-agreed-as~~ been specifically agreed in Box 2, in such safe berth, dock, wharf or anchorage as Charterers or their Agents or Shippers may direct, a full and complete cargo 23,000/4,700 metric tons 46,000 metric tons minimum of bagged Rice. Exact quantity as per actual stowage factor which Charterers advise but no guarantee as 51%. To be declared seven days prior arrival at load port of ~~when~~ and/or ~~any~~ you-and/or-party-as-described-in-Box-~~4~~-in-metric-tonnes (6% more or less in Owner's option) in bulk.

Shippers have the option of using a second safe berth. The time for shifting between the two berths shall count as laytime, but shifting expenses shall be for Vessel's account. Owners shall provide and install at their risk and expense and on their time all that is required for safe stowage of grain according to local and international regulations. The cargo shall not exceed what the Vessel can reasonably stow and carry over and above her bunkers, apparel, stores, provisions and accommodation. The whole cargo shall be carried and stowed under deck in unobstructed main holds. All cargo on board to be delivered. Furthermore, 3 stowage bags have been specifically agreed, the following shall apply: Charterers shall supply for stowage purposes a quantity of bagged cargo not exceeding the quantity specified in Box 2, which shall be stowed at the cost and expense. The number of bags signed for on Bills of Lading to be binding on Vessel and Owners, unless error or fraud be proved.

**3. Discharging Port(s)**

Being so loaded, the Vessel shall proceed with all convenient speed direct to the place designated in Box 10, 1 safe berth Lagos including Tin-can Island plus 1 safe berth Port Harcourt in Charterers' option. Charterers advise that min draft in Lagos is 5 meters salt water which in

case of named port(s) Owners acknowledge as safe and suitable for this Vessel, and there discharge the cargo always afloat, unless ~~safely-agreed-as~~ been specifically agreed in Box 10, in such safe berth, dock, wharf or anchorage as Charterers or their Agents or Receivers may direct. Receivers have the option of using a second safe berth. The time for shifting between the two berths shall count as laytime, but shifting expenses shall be for Vessel's account.

**4. Freight**

The freight agreed under this Charter Party shall be as stated in Box 12, per metric ton on net Bill of Lading weight and shall be deemed as cargo is loaded on board, prepaid discountless and non-refundable. Vessel and/or cargo lost or not! The freight shall be paid as per Clause 47- as specified in Box 17. All charges and dues levied on the cargo shall be for Charterers' account and those levied on the Vessel however assessed shall be for Owners' account.

**5. Loading and Discharging**

Cargo shall be loaded, spout-trimmed and/or stowed at the risk and expense of Shippers/Charterers at the average rate stated in Box 14, 1650/32000/1000 metric tons per weather working day basis vessel's gear as described Sundays and Holidays excluded. See also Clause 6 weather-permitting.

Cargo shall be discharged at the risk and expense of Receivers/Charterers at the average rate stated in Box 15, 1000 metric tons per weather working day basis vessel's gear as described Saturdays, Sundays and Holidays excluded. See also Clause 6.

weather permitting.

Slowage shall be under Master's direction and responsibility. Shippers' and/or Charterers' representatives have the right to be on board the Vessel during loading, discharging or lightering for the purpose of inspecting the cargo and/or weighing. Charterers and Owners are allowed to work overtime, such expenses shall be for account of the party ordering same. If ordered by Port Authorities, overtime shall be for Charterers' account. Overtime services rendered by ship's crew shall be in all cases for Owners' account.

**6. Laydays, Cancelling**

At port of loading laytime shall not count before 00:00 hours on the layday date stated in Box 8 and in any case not before the date notified by the 10 days notice as per Clause 7. Should the Vessel's notice of readiness not be validly tendered as per Clause 8 before 08:00 hours on the cancelling date stated in Box 6, Charterers shall have the Option of cancelling this charter at any time thereafter, but not later than one hour after the notice is validly tendered.

**7. Vessel's Positions , Notices**

Master and/or Owners shall give 10 days and thereafter 5/4/2/1 days and 12 hours notice of Vessel's expected readiness to load to the party designated in Box 9. Master and/or Owners shall give 7/5/4/3/2/1 days notice of Vessel's Expected Time of Arrival (ETA) at discharging port as specified in Box 9 (to be advised). Master and/or Owners shall give the relevant parties prompt Advice of any substantial change in Vessel's ETA at loading and at discharging ports.

**8. Laytime**

Vessel's written notice of readiness to load and/or discharge shall be tendered by hand or by any means of tele-communication at the offices of Shippers/Charterers/ Receivers or their Agents Monday through Friday, between 08:00 and 17:00 hours  
 an all days except Saturdays, Sundays and Holidays and between 08:00 hours and 12:00 hours on Saturday unless a Holiday Saturday 12:00 hours to Monday 08:00 hrs EU clause to apply both ends.  
 Such notice of readiness shall be delivered when Vessel is in the loading or discharging berth and in all respects ready to load/discharge. At both ends if the berth is congested/ unreachable Master has the right to tender N.O.R from the anchorage even by cable/ditax/email and time to count whether in berth or not, whether in port or not, whether free pratique or not, whether customs cleared or not. At loading port Shippers/

Charterers or their Agents have the privilege to inspect Vessel's holds. If it requested by Charterers, a survey may be carried out at their time and risk to establish vessel's holds and hatch covers suitability to load bagged rice and Owners to have the right to be represented during such survey by their P&I Surveyors. And reject the notice when holds are not clean-dry-ousiness and in all respects ready-to-receive the cargo.

In case of disagreement between the two surveyors then an independent surveyor (mutually agreed between Charterers and the Owners P&I surveyor) to be appointed whose findings to be binding for both parties. In case of deficiency, then same to be promptly made good by the Owners and any time lost from the time of rejection till the time of acceptance not to count as laytime.

In case of dispute an independent surveyor shall decide about vessel's readiness to load, the party in the wrong bearing the costs. If the rejection of notice of readiness is undisputed or confirmed by surveyor the laytime will only start to count after the Vessel has validly tendered again.



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of a telegraph from Charterer or Bank confirming that freight payable has been irreversibly transferred.

**19. Relent**

Charterers have the right to relet all or part of this Charter Party, they remaining responsible for the same.

**20. Deviation**

Deviation in saving or attempting to save life or property at sea or for bunkering purposes or any other reasonable deviation shall not be deemed an infringement of this Charter Party and the Owners shall not be liable for any loss or damage resulting therefrom.

**21. Lien Clause**

The Owners shall have a lien on the cargo for freight, deadfreight, demurrage, and average contribution due to them under this Charter Party.

**22. Responsibilities and Immunities**

Except as otherwise provided and stipulated in this Charter Party, it is hereby expressly agreed that this Charter Party shall have effect subject to the provisions of the Hague Rules contained in the International Convention for the Unification of certain rules relating to Bills of Lading, dated Brussels the 28th August 1924, as enacted in the country of shipment. These rules shall apply to any Bill of Lading issued under this Charter Party.

When no such enactment is in force in the country of shipment, the corresponding legislation of the country of destination shall apply, but in respect of shipments to which no such enactments are compulsorily applicable, the terms of the said Convention shall apply.

In trades where the International Brussels Convention 1924 as amended by the Protocol signed at Brussels on February 23rd, 1958 - The Hague - Visby Rules - apply compulsorily, the provisions of the respective legislation shall apply.

The Owners shall in no case be responsible for loss of or damage to cargo howsoever arising prior to loading into and after discharge from the Vessel.

Save to the extent otherwise in this Charter Party expressly provided, neither party shall be responsible for any loss or damage or delay occurring in ~~perishable~~ ~~harmless~~.

resulting from Act of God, war, civil commotion, quarantine, strikes, lockouts, arrest or restraint of princes, rulers and peoples or any other event whatsoever which cannot be avoided or guarded against.

**23. Amended General Ice Clause****Port of Loading**

a) In the event of the loading port being inaccessible by reason of ice when Vessel is ready to proceed from her last port or at any time during the voyage or on Vessel's arrival or in case frost sets in after Vessel's arrival, the Master for fear of being frozen in is at liberty to leave without cargo, and this Charter Party shall be null and void.

b) If during the loading the Master, for fear of Vessel being frozen in, deems it advisable to leave, he has liberty to do so with what cargo he has on board and to proceed to any other port or ports with option of completing cargo for Owners' benefit to any port or ports including port of discharge. Any port cargo thus loaded under this Charter Party to be forwarded to destination at Vessel's expense but against payment of freight, provided that no extra expenses be thereby caused to the Receivers, freight being paid on quantity delivered (in proportion if lumpsum), all other conditions as per Charter Party.

c) In case of more than one loading port, and if one or more of the ports are closed by ice, the Master or Owners to be at liberty either to load the part cargo at the open port and

220	fill up elsewhere in their own account as under section b)	294
230	or to declare this Charter Party null and void unless	295
231	Charterers agree to load full cargo at the open port.	296
232	<b>Port of Discharge</b>	297
233	a) Should the intended Vessel from reaching port of	298
234	discharge, Receivers shall have the option of keeping Vessel	299
235	Waiting until the reopening of navigation and paying	300
236	demurrage, or of ordering the Vessel to a safe and	301
237	immediately accessible port where she can safely discharge	302
238	without risk of detention by ice. Such orders to be given	303
239	within 48 hours after Master or Owners have given notice	304
240	to Charterers of the impossibility of reaching port of	305
241	destination.	306
242	b) If during discharging the Master for fear of Vessel being	307
243	frozen in deems it advisable to leave, he has liberty to do	308
244	so with what cargo he has on board and to proceed to the	309
245	nearest accessible port where she can safely discharge.	310
246	c) On delivery of the cargo at such port, all conditions of	311
247	the Bill of Lading shall apply and Vessel shall receive the	312
248	same freight as if she had discharged at the original port of	313
249	destination, except that if the distance of the substituted	314
250	port exceeds 100 nautical miles, the freight on the cargo	315
251	delivered at the substituted port to be increased in	316
252	proportion.	317
253	<b>24. Amended Centrocon Strike Clause</b>	318
254	If the cargo cannot be loaded by reason of Riots, Civil	319
255	Commotions or of a Strike or Lock-out of any class of	320
256	workmen essential to the loading of the cargo, or by reason	321
257	of obstructions or stoppages beyond the control of the	322
258	Charterers caused by Riots, Civil Commotions or a Strike	323
259	or Lock-out on the Railways, or in the Docks, or other loading	324
260	Pieces, or if the cargo cannot be discharged by reason of	325
261	Riots, Civil Commotions or of a Strike or Lock-out of any	326
262	class of workmen essential to the discharge the time for	327
263	Loading or discharging, as the case may be, shall not count	328
264	during the continuance of such causes, provided that a	329
265	Strike or Lock-out of the Shippers' and/or Receivers' men	330
266	shall not prevent demurrage accruing if by the use of	331
267	reasonable diligence they could have obtained other suitable	332
268	labour at rates current before the Strike or Lock-out.	333
269	In case of any delay by reason of the before-mentioned	334
270	Causes, no claim for damages or demurrage, shall be made	335
271	by the Charterers / Receivers of the cargo, or Owners of	336
272	the Vessel. For the purpose, however, of settling despatch	337
273	Money accounts, any time lost by the Vessel through any	338
274	of the above causes shall be counted as time used in loading	339
275	or discharging, as the case may be,	340
276	<b>25. General Average and New Jason Clause</b>	341
277	General average shall be adjusted according to the York-	342
278	Antwerp Rules 1984 or any subsequent modification thereof,	343
279	but where the adjustment is made in accordance with the	344
280	law and practice of the United States of America, the	345
281	following Clause shall apply:	346
282	In the event of accident, danger, damage or disaster	347
283	before or after the commencement of the voyage,	348
284	resulting from any cause whatsoever, whether due to	349
285	negligence or not, for which, or for the consequence of	350
286	which, the carrier is not responsible, by minute, contract	351
287	or otherwise, the goods, shipper, consignees, or owners	352
288	of the goods shall contribute with the carrier in general	353
289	average to the payment of any sacrifices, losses or	354
290	expenses of a general average nature that may be made	355
291	or incurred and shall pay average and special charges	356
292	incurred in respect of the goods.	357
293	If a salvaging ship is owned or operated by the carrier,	358
294	salvage shall be paid for as fully as if the said salvaging	359
295	Ship or ships belonged to strangers. Such deposit as the	360

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carrier or his Agents may deem sufficient to cover the estimated contribution of the goods and any salvage and special charges thereon shall, if required, be made by the goods, shippers, consignees or owners of the goods to the carrier before delivery' and the Charterers shall procure that all Bills of Lading issued under this Charter Party shall contain the same Clause.

**26. Both-to-Blame Collision Clause**

If the liability for any collision in which the Vessel is involved while performing this Charter Party fails to be determined in accordance with the laws of the United States of America, the following Clause shall apply:

"If the ship comes into collision with another ship as a result of the negligence of the other ship and any act, neglect or default of the master, mariner, pilot or the servants of the carrier in the navigation or in the management of the ship, the owners of the goods carried hereunder will indemnify the carrier against all loss or liability to the other or non-carrying ship or her owners in so far as such loss or liability represents loss of or damage to any claim whatsoever of the owners of the said goods, paid or payable by the other or non-carrying ship or her owners to the owners of the said goods and set off, recouped or recovered by the other or non-carrying ship or her owners as part of their claim against the carrying ship or carrier.

The foregoing provisions shall also apply where the... Owners, Operators or those in charge of any ship or ships or objects other than, or in addition to, the colliding ships or objects are at fault in respect to a collision or contact" and the Charterers shall procure that all Bills of Lading issued under this Charter Party shall contain the same Clause.

**27. War risks ("Voywar 1993")**

a) For the purpose of this Clause, the words:  
 (i) "Owners" shall include the shipowners, bareboat charterers, disponibili-owners, managers or other operators who are charged with the management of the Vessel, and the Master; and

(ii) "War Risks" shall include any war (whether actual or threatened), act of war, civil war, hostilities, revolution, rebellion, civil commotion, warlike operations, the laying of mines (whether actual or reported), acts of piracy, acts of terrorists, acts of hostility or malicious damage, blockades (whether imposed against all vessels or imposed selectively against vessels of certain flags or ownership, or against certain cargoes or crews or otherwise however), by any person, body, terrorist or political group, or the Government of any state whatsoever, which, in the reasonable judgement of the Master and/or the Owners, may be dangerous or are likely to be or to become dangerous to the Vessel, her cargo, crew or other persons on board the Vessel;

b) If at any time before the Vessel commences loading, it appears that, in the reasonable judgement of the Master and/or the Owners, performance of the Charter Party, or any part of it, may expose, or is likely to expose, the Vessel, her cargo, crew or other persons on board the Vessel to War Risks, the Owners may give notice to the Charterers cancelling this Charter Party, or may refuse to perform such part of it as may expose, or may be likely to expose, the Vessel, her cargo, crew or other persons on board the Vessel to War Risks; provided always that if this Charter Party provides that loading or discharging is to take place within a range of ports, and at the port or ports nominated by the Charterers the Vessel, her cargo, crew, or other persons onboard the Vessel may be exposed, or may be likely to be exposed, to War Risks, the Owners shall first require the Charterers to nominate any other safe port which lies within

361	the range for loading or discharging, and may only cancel this Charter Party if the Charterers shall not have nominated	427
362	such safe port or ports within 48 hours of receipt of notice of such requirement.	428
363	c) The Owners shall not be required to continue to load cargo for any voyage, or to sign Bills of Lading for any port or place, or to proceed or continue on any Voyage, or on any part thereof, or to proceed through any canal or waterway, or to proceed to or remain at any port or place whatsoever, where it appears, either after the loading of the cargo commences, or at any stage of the voyage thereafter before the discharge of the cargo is completed, that, in the reasonable judgement of the Master and/or the Owners, the Vessel, her cargo (or any part thereof), crew or other persons on board the Vessel (or any one or more of them) may be, or are likely to be, exposed to War Risks.	429
364	If it should so appear, the Owners may by notice request the Charterers to nominate a safe port for the discharge of the cargo or any part thereof, and if within 48 hours of the receipt of such notice, the Charterers shall not have	430
365	nominated such a port, the Owners may discharge the cargo at any safe port of their choice (including the port of loading) in complete fulfilment of the Charter Party. The Owners shall be entitled to recover from the Charterers the extra expenses of such discharge and, if the discharge takes place at any port other than the loading port, to receive the full freight as though the cargo had been carried to the discharging port and if the extra distance exceeds 100 miles, to additional freight which shall be the same percentage of the freight contracted for as the percentage which the extra distance represents to the distance of the normal and customary route, the Owners having a lien on the cargo for such expenses and freight.	431
366	d) If at any stage of the voyage after the loading of the cargo commences, it appears that, in the reasonable judgement of the Master and/or the Owners, the Vessel, her cargo, crew or other persons on board the Vessel may be, or are likely to be, exposed to War Risks on any part of the route (including any canal or waterway) which is normally and customarily used in a voyage of the nature contracted for, and there is another longer route to the discharging port, the Owners shall give notice to the Charterers that this route will be taken. In this event the Owners shall be entitled, if the total extra distance exceeds 100 miles, to additional freight which shall be the same percentage of the freight contracted for as the percentage which the extra distance represents to the distance of the normal and customary route.	432
367	e) The Vessel shall have liberty:-	433
368	(i) to comply with all orders, directions, recommendations or advice as to departure, arrival, routes, sailing in convoy, ports of call, stoppages, destinations, discharge of cargo, delivery or in any way whatsoever which are given by the Government of the Nation under whose flag the Vessel sails, or other Government to whose laws the Owners are subject, or any other Government which so requires, or any body or group acting with the power to compel compliance with their orders or directions;	434
369	(ii) to comply with the orders, directions or recommendations of any war risks underwriters who have the authority to give the same under the terms of the war risks insurance;	435
370	(iii) to comply with the terms of any resolution of the Security Council of the United Nations, any directives of the European Community, the effective orders of any other Supranational body which has the right to issue and give the same, and with national laws aimed at enforcing the same to which	436
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04-APR-2007 17:49 FROM JACKSON PARTON  
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Dec. 06 2006 04:07PM PG

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the Owners are subject, and to obey the orders and directions of those who are charged with their enforcement;	404
(iv) to discharge at any other port any cargo or part thereof which may render the Vessel liable to confiscation as a contraband carrier;	405
(v) to call at any other port to change the crew or any part thereof or other persons on board the Vessel when there is reason to believe that they may be subject to internment, imprisonment or other sanctions;	406
(vi) where cargo has not been loaded or has been discharged by the Owners under any provisions of this Clause, to load other cargo for the Owners' own benefit and carry it to any other port or ports whatsoever, whether backwards or forwards or in a contrary direction to the ordinary or customary route.	407
f) If in compliance with any of the provisions of sub-clauses b) to e) of this Clause anything is done or not done, such shall not be deemed to be a deviation, but shall be considered as due fulfilment of the Charter Party.	408
<b>28. Arbitration See clause 48</b>	<b>513</b>
Any dispute arising out of the present contract shall be referred to Arbitration at "Chambre Arbitrale Maritime de Paris - 18 rue Davout - 75600 Paris"	514
The decision rendered according to the rules of Chambre Arbitrale and according to French Law shall be final and binding upon both parties. The right of both parties to refer any disputes to arbitration ceases twelve months after date of completion of discharge or, in case of non-delivery or non-performance, twelve months after the cancellation date as per Clause 6 or after the actual date of cancellation whichever is the later. Where this provision is not complied with, the claim shall be deemed to be waived and absolutely barred.	515
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